

ECONOMIC DEVELOPMENT MONTHLY UPDATE

JULY 2011



Loudoun Business in the News

California-based **RagingWire** recently announced a **140,000 square foot** data center deal in the Beaumeade Business Park. This is a significant win for Loudoun for at least two reasons; this is Raging Wire's first East Coast location, and they are leasing existing space which they will invest in significantly to bring it to the exacting standards required by the data-center industry. DED's **Buddy Rizer** states, "No place in the world has the combination of space, power, redundant fiber and business clients that help these data centers thrive than Loudoun."

Telos Corporation of Ashburn, was recently awarded a new **\$19 million task order** by the Air Force's Electronic Systems Center, Cyber Integration Division Hanscom AFB, Massachusetts. The award was made through the Network Centric Solutions (NETCENTS) contract vehicle.

Royalty and recycling in Loudoun! **The Prince of Denmark**, Senator Herring, Delegate Greason, Chairman York and Supervisor Miller all attended the June 7th **Mil-tek USA** Ribbon Cutting event in Ashburn. Mil-tek occupies 14,000 square feet of office and distribution space in the Beaumeade Corporate Park. The firm currently employs five employees, but Mil-tek President and CEO Brian Wingfield projects employment to reach 200 by the end of 2014. Mil-tek USA is a leading manufacturer of balers and waste presses and distributes their balers worldwide.

ACCOLADES, RANKINGS & PRESIDENTIAL POSTS

President Obama has named **Lisa Hook**, the CEO of **Neustar**, based in Sterling, to the **National Security Telecommunications Advisory Committee** (NSTAC). She will join other industry chief executives in advising the President on national security, cybersecurity and emergency preparedness of our nation's telecom services.

People, News & Events

Buddy Rizer, DED's Business Development Officer, was a speaker at two recent conferences on the **data center industry**. He was a panelist at a national gathering of industry and real estate executives at the **Data Centers Financing, Investing, and Real Estate Development Conference** in Chicago where he discussed market demand and why Loudoun has been so successful in attracting data centers. He also spoke at the **D.C. Chapter of 24x7's** recent conference where he gave a market overview and discussed the demand pipeline.

The department is pleased to welcome two new team members. **Coco Lyons** is DED's new **Marketing Coordinator**. She brings over six years marketing experience in the commercial real estate sector, but has always wanted to work in the public sector. In fact, she

recently graduated from George Mason's **Masters of Public Policy Program**. **Terri Smithson** brings a wealth of experience to her role as DED's **Administrative Manager**, as she is currently in that role in the Office of Transportation Services. She cites her close to twenty year's work in the private sector as a driver for joining economic development—she will be better positioned to work more closely with the business community.

Steve Hargan, Business Development Manager will represent Loudoun at the **BIO International 2011** June 28 through June 30th. Loudoun is participating with the **Northern Virginia Life Sciences Communities** and has a significant presence next to the VABIO and Virginia Economic Development Partnership.

Did You Know?

- Loudoun's **unemployment rate** dropped to **3.9%** for the period of April 2011. While Loudoun historically has had lower than average unemployment rates, it is now less than half that of the national rate of 9%.

KEY ECONOMIC TRENDS

The circles indicate the health of the indicator compared to the same period of the previous year



Improving Trend



Declining Trend

COMMERCIAL VACANCY RATES, 1ST QUARTER 2011

Office	15.4%	
Flex	14.5%	
Industrial	11.3%	
Total	13.8%	

SOURCE: COSTAR

COMMERCIAL BUILDING PERMITS, MAY 2011

Retail	4,737 SqFt	N/A
Other	2,600 SqFt	N/A
Total Permits Year-to-Date	59,987 SqFt	

SOURCES: LOUDOUN COUNTY DEPT. OF B & D, DEPT. OF ECONOMIC DEVELOPMENT

UNEMPLOYMENT RATES, APRIL 2011

Loudoun County	3.9%	
Virginia	6.1%	
United States	9.0%	

SOURCE: VIRGINIA EMPLOYMENT COMMISSION

HOTEL REVENUE, MARCH 2011

Total Revenue	\$9.7 M	
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SOURCE: VISIT LOUDOUN

RETAIL SALES, 1ST QUARTER 2011

Taxable Sales	\$1,059.1 M	
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SOURCE: VIRGINIA DEPT. OF TAXATION

WASHINGTON DULLES INTERNATIONAL AIRPORT, APRIL 2011

Total Passengers	1,954,411	
International Passengers	537,436	
Cargo (tonnes)	25,510	

SOURCE: METROPOLITAN WASHINGTON AIRPORTS AUTHORITY

RESIDENTIAL BUILDING PERMITS

Available at: www.loudoun.gov/residentialpermits

N/A not applicable